



COMPLETION OF SUBSCRIPTION OF SHARES IN DARCO INFRACO VIETNAM WATER PTE. LTD.

The board of directors ("**Board**" or "**Directors**") of Darco Water Technologies Limited (the "**Company**" together with its subsidiaries, the "**Group**") refers to the press releases dated 20 July 2017 and 21 September 2017 and the announcements released by the Company on 2 February 2018 and 2 July 2019.

Unless otherwise defined herein, all capitalised terms herein shall have the meanings ascribed to them in the announcements released by the Company on 2 February 2018 and 2 July 2019 in relation to, among others, the incorporation of Darco InfraCo Vietnam Water Pte. Ltd.

The Board wishes to announce that completion of the Proposed Subscription has taken place today. Pursuant to completion of the Proposed Subscription, the shareholding structure of the JV Company is as follows: -

Shareholder	No. of Shares / Percentage of Shares held in JV Company before Completion	No. of Shares / Percentage of Shares held in JV Company after Completion
The Company	1 / 100%	1,040,816 / 51%
InfraCo	-	1,000,000 / 49%

The Proposed Subscription is in line with the Group's plans to move across the value chain to take on ownership projects overseas, particularly Vietnam.

By Order of the Board

Wang Yaoyu
Executive Chairman
5 July 2019